



Background:

Bioventus filed a Registration Statement on Form S-1 with the SEC, with respect to a proposed IPO

- We are limited in what we can say *about the IPO* due to a legally mandated “quiet period.” A quiet period is intended to prevent “promotional publicity” – and restricts communications – during and after an offering.
- The quiet period extends to communications with all audiences, including employees, customers, suppliers, partners, trade associations and other external constituents.
- Please note – inappropriate communications (even inadvertently) could potentially negatively impact the offering, and could lead to corrective action for the employee.

Do’s and Don’ts:

Accordingly, we have outlined some “rules of the road” with respect to interactions with customers and other external constituents during this period.

- ✓ DO conduct business as usual. We urge all employees to stay focused on our business objectives and on continuing to serve our customers.
- ✓ DO refer all media inquiries to Greg Anglum (SVP & Chief Financial Officer), or the Investor Relations team (see below for contact information).
- × DO NOT speak or write to anyone, including family and friends, about the IPO. This includes in emails and other online forums.
- × DO NOT speak to the media.
- × DO NOT comment publicly in any way about the IPO or the future of the Company. This includes speculating about the price of the offering, timing of the offering, and the future of the business.
- × DO NOT distribute this document or any other communication you receive about this matter to anyone outside the Company.

Inquiries:

- **Investment Community** – Greg Anglum and the Investor Relations Team at Investor.Relations@bioventus.com
- **Media** – Tom Hill
- **Legal** – Tony D’Adamio

To Access the Form S-1 Registration Statement:

The Form S-1 is available on [the SEC’s website](#) and can be accessed by clicking on “Search for Company Filings” and then going to “Company or fund name ...” where you can enter the name “Bioventus Inc.” and look for “S-1”.

Questions and Answers

Q: What is being announced?

A: Bioventus filed a Registration Statement on Form S-1 with the Securities and Exchange Commission (SEC) with respect to a proposed initial public offering or IPO. While there is no guarantee that we will become a publicly traded company, we are hopeful that in the next several weeks we will achieve this milestone.

Q: Does this mean we are definitely going public?

- A: The filing of the S-1 is the first step toward becoming a publicly traded company, and there can be no assurance at this time if or when an IPO would actually be completed. Completion of an IPO is dependent upon market conditions and the length of the SEC review process, among other factors.

Q: What is contained in the registration statement?

A: Because companies must adhere strictly to SEC regulations, initial prospectuses (Form S-1 filings) are similar for all companies. The Form S-1 is a comprehensive document that includes very detailed information about the company, its markets and strategies, its history and risk factors. It also contains a detailed discussion of financial information, plans on how the company intends to use the capital it raises through the IPO, its plans in regards to dividends and financing transactions between the company, its backers, and its management. It also contains legal information and financial statements.

Q: What happens in an initial public offering (IPO)?

A: IPO stands for “initial public offering” and refers to the process whereby a company registers its common stock for sale in the public equity markets. Once a company completes the IPO process and its shares have become listed on a public exchange, it may begin to freely trade the registered shares in the public equity markets.

Q: What will this mean for our customers?

A: When it comes to the day-to-day operations of our company, it should remain business as usual and you should continue to perform your duties as you did before this announcement.

Q: What do I tell our customers, distributors, end-users or other business partners that have questions?

A: The SEC’s rules restrict what we can say publicly about the company for the next several months.

- These restrictions will remain in effect until the SEC declares our Registration Statement effective and our shares are sold in the IPO.
- You should not say anything publicly (including to media, family, friends, distributors, end-users or suppliers) regarding the filing, Bioventus’ business, growth, financial health, future or outlook.
- The SEC deems certain statements to be illegal selling efforts - any comments like that could jeopardize our IPO and lead to liability.
- If you are asked about the filing by anyone outside the company, including the media, a distributor, an end-user, or financial analysts, you should say, **“The Company is in a restricted period and I cannot comment further at this time.”**

Q: What can I tell my family and friends about Bioventus going public?

A: You can share with your family and friends that Bioventus has filed an S-1 to become a public company. However, if your family and friends have additional questions please refer them to the S-1. Do not engage in discussing the benefits of owning Bioventus stock.

Q: Why are we interested in becoming a public company?

A: Becoming a public company is empowering for Bioventus and provides financial flexibility for the short, medium and long term.

Q: What are the benefits of being a public company?

A: Becoming a public company is empowering for Bioventus and provides financial flexibility for the short, medium and long term.

Q: What will be different for employees now that we have filed an S-1?

A: Nothing changes about our day-to-day operations. Our first priority is to our customers and continuing to provide them with the best solutions that address their needs.

Q: What will change after an IPO?

A: Communications is more careful to both internal and external audiences because what is said can influence our stock price and the market.

- This means tighter controls and restrictions on being as transparent as we have in the past about developments in our business.
- In addition, we will report sales quarterly vs. monthly and only after we have communicated publicly. That change will influence some content shared at Town Halls, and other internal meetings.
- However, we will also gain new shareholders investing in Bioventus through stock purchases in the public market. We are also better protected and have financial flexibility if any one shareholder decides to move their investment elsewhere. It is the same type of flexibility most of our competitors also enjoy today.

Q: Why now for the IPO?

A: Based on our own analysis, testing and the advice of consultants and other financial advisors, we believe now is the appropriate time for Bioventus to pursue an IPO.

Q: Will my reporting relationship remain the same or change?

A: Reporting relationships will be unaffected by this filing and we do not anticipate any changes to reporting relationships as a result of this transaction.

Q: Will there be changes in management if we become a public company?

A: There will be no changes in management as a result of this transaction.

Q: Will I receive stock options if we become a public company?

A: We are announcing only that a Registration Statement has been filed. We are not announcing any other changes to the company or our compensation structure at this time. As Ken shared, all employees of Bioventus will have the opportunity to invest into Bioventus at the IPO. You will receive a separate communication from Leigh Ann Stradford regarding the process for this investment. If we become a public company, Bioventus intends to have an Employee Stock Purchase Plan allow all employees to own Bioventus public company stock.